



Gate Capital Weekend Brief

10-16 February 2022

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- BinDawood Holding to buy 62% stake in International Applications
- GASCO to acquire 55% of Best Gas Carrier in \$7m deal

Yalla!Market raises \$2.2m in bridge...

Dubai-based grocery delivery service Yalla!Market has raised \$2.2 million in a bridge round from Doha...

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Next Gen Foods announces \$100m...

Next Gen Foods has announced a \$100 million Series A funding round, the largest Series A to date for...

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Dubai hospitality firm Sunset inks JV deal to enter Egypt market

Dubai-based Sunset Hospitality Group (SHG) and Dex Squared Hospitality have signed a joint venture agreement...

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TruKker Secures \$96M in Series...



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VC fund 500 Global hunts for Saudi...



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MoneyHash raises \$3m in pre-seed funding

Egyptian fintech MoneyHash raised \$3 million in a pre-seed funding round led by venture capital firm COTU Ventures as well as VentureSouq and VentureFriends.

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UAE's robotics start-up Micropolis raises...

Dubai-based robotics and autonomous technology start-up Micropolis has raised \$4 million in new investment round led by San Francisco-based venture capital firm Mindrock Capital

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Egyptian property platform Nawy raises \$5m

Cairo-based proptech Nawy, a platform for purchasing and selling property, secured a seed funding round of \$5 million, led by the Sawiris family office.

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Aldar seals landmark \$1.4bn fund investment...

Aldar Properties and Apollo Global Management, one of the world's largest alternative investment managers, have signed a landmark commitment that will see Apollo-managed funds and clients invest a total of \$1.4 billion in strategic capital to drive Aldar's transformational growth initiatives.

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PIF-led group to acquire \$807m stake in...

Saudi Arabia's Public Investment Fund, has joined up with Prince Saud bin Fahad and Sultan Holding Co. to acquire an \$807 million stake in Zain KSA's tower infrastructure.

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ACWA Power secures \$470m loan for subsidiary...

Saudi Arabia's utility provider ACWA Power has secured a \$470 million senior loan facility for its subsidiary RAWEC.

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Mubadala unit closes first Brazilian fund

Mubadala Capital, the asset management subsidiary of Mubadala Investment Company, has closed its first fund in Brazil.

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Adnoc and Borealis consider listing minority...

Abu Dhabi National Oil Company (Adnoc) and Borealis said they are considering a potential initial public offering of a minority stake in their joint venture Borouge.

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Dubai cooling firm Tabreed to invest \$200m...

Dubai-listed National Central Cooling Co., also known as Tabreed, will invest \$200 million to establish a district cooling firm in Singapore, the company's chief executive told CNBC Arabia.

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ADQ unveil \$626m digital banking platform...

Abu Dhabi holding company ADQ received in-principle approval from the Central Bank of the UAE to launch Wio, a new digital banking platform.

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BinDawood Holding to buy 62% stake in International...

BinDawood Holding Co. announced that its fully-owned subsidiary, Future Tech Retail, signed a non-binding memorandum of understanding (MoU) with Amwaj Real Estate Co. Ltd. and First Commercial Application Co. to acquire 62% of the shares in International Applications Trading Co. (IATC).

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GASCO to acquire 55% of Best Gas Carrier...

Saudi-listed National Gas and Industrialization Co., or GASCO, has announced it has signed an agreement to acquire 55 percent of Best Gas Carrier Co.

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Arcapita-sponsored platform invests in global...

Arcapita Group Holdings yesterday announced the launch of the ARC Fintech Portfolio platform which has invested in minority stakes in a diversified portfolio of high-growth fintech companies.

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Leap Scholar to invest \$20m in Middle East...

Leap Scholar, an education technology start-up and a study-abroad platform for South Asian students, plans to invest \$20 million to expand its operations in the Middle East.

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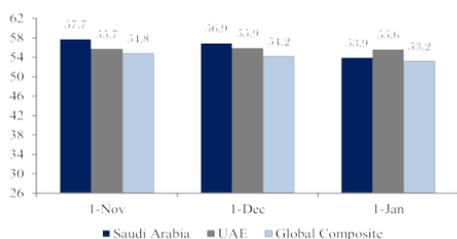
\$545m innovation scheme backs COFE's expansion...

Kuwait's Coffee marketplace COFE App, London-based Fairwater Capital, and UAE's headquartered Frontera Capital, have joined Abu Dhabi Investment Office's, or ADIO, \$545 million innovation scheme to boost their expansion plans.

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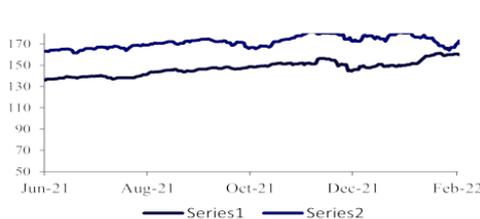
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807
Sheikh Zayed Road
Dubai-UAE
PO Box: 215378
Tel: +971 (4) 3866400
Fax: +971 (4) 3866407
info@gatecapital.net
www.gatecapital.net